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**VANECK'S JOE FOSTER RELEASES LATEST  
MONTHLY COMMENTARY ON THE GOLD MARKET**

*Includes thoughts on the Newmont/Barrick news;  
highlights commitment to and expectations for the junior miners category*

NEW YORK (March 5, 2019) – VanEck’s Joe Foster has today released his latest monthly commentary: [Gold Market Update for February 2019](#).

In the latest edition of this widely followed update, Foster, Portfolio Manager for the [VanEck International Investors Gold Fund](#) (ticker: INIIX), shares his thoughts and updates following an eventful month for gold and gold-related equities.

Among the highlights in the piece:

- **On recent market conditions:** “It looks like the strong central bank buying that characterized 2018 continues.”
- **On the outlook for gold:** “Weakness in housing, autos, retail and manufacturing combined with the lagged effects of the Fed’s tightening in 2018 could again weigh on the stock market in 2019. Another selloff might be the catalyst gold needs to break through its price range.”
- **On recent consolidations:** “Merger and acquisition activity has now reached the ultimate level in the gold industry.”
- **On Barrick’s hostile bid for Newmont:** “The merger focuses attention on the potential gains that unitizing Nevada would generate for both companies.
- **On the case for junior miner exposure:** “We continue to maintain a portfolio of junior developers with good projects... we expect our patience to pay off once investors return to the junior sector.”

The complete update is available [here](#).

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VanEck has a history of looking beyond the financial markets to identify trends that are likely to create impactful investment opportunities. We were one of the first U.S. asset managers to offer investors access to international markets. This set the tone for the firm's drive to identify asset classes and trends – including gold investing in 1968, emerging markets in 1993, and exchange traded funds in 2006 – that subsequently shaped the investment management industry.

Today, VanEck offers active and passive strategies with compelling exposures supported by well-designed investment processes. As of January 31, 2019, VanEck managed approximately \$47.8 billion in assets, including mutual funds, ETFs, and institutional accounts. The firm's capabilities range from core investment opportunities to more specialized exposures to enhance portfolio diversification. Our actively managed strategies are fueled by in-depth, bottom-up research and security selection from portfolio managers with direct experience in the sectors and regions in which they invest. Investability, liquidity, diversity, and transparency are key to the experienced decision-making around market and index selection underlying VanEck's passive strategies.

Since our founding in 1955, putting our clients' interests first, in all market environments, has been at the heart of the firm's mission.

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